

COAC

Bond Subcommittee report

A Statement of Work for the COAC Sub Committee of Bond Centralization was created with the participation of the members of the Sub Committee and Members of CBP

Based on the new Statement of Work:

We have formed a more comprehensive committee to deliberate and provide recommendations to bring forward to COAC on the new Statement of Work which deals with the following topics

- The effects of Bond Centralization
- The Idea of benefits to importers who participate in Programs such as CTPAT, Importer Self Assessment, etc with regards to bonding requirements, as was requested in a document given to us by Dave Genovese of CBP.

New Members Added to the Sub Committee

- ❖ Bill Sterrett, President of Roanoke,
- ❖ Chip Bown of FedEx
- ❖ Bruce Haskell, EVP of C A Shea

We have distributed "Dave Genovese comments" and received preliminary feed back from some of the committee members.

- ❖ We will present a document with our recommendations to COAC prior to the November meeting, allowing COAC should they wish to present our findings to CBP for consideration

We have scheduled an "in person" meeting at the TSN meeting for September 9th to further discuss this topic.

Bruce Ingalls reviewed proposed new "Term & Replace" procedure with the bond subcommittee, CSEC and NCBFAA.

- ❖ Comments from all were to not be so restrictive.
- ❖ We believe Bruce Ingalls & team are preparing updated version

A draft of Bond Filing Instructions to help reduce the number of rejects have been prepared and certain committee members and Tom Scott of CBP are in final review phase